

WELLESLEY COLLEGE

STUDENT FINANCIAL SERVICES

2017-18 Financial Aid Reapplication Process

There are some significant changes that will impact how and when you are able to apply for financial aid for the 2017-18 academic year.

As you know, Wellesley and federal aid policies require students to re-apply for financial aid every year so we are able to determine eligibility for need-based financial aid. Last year, President Obama signed an executive order which will allow students to complete their Free Application for Federal Student Aid (FAFSA) beginning in the fall, rather than after January 1, as in previous years. In order to help simplify the FAFSA, the Presidential order also requires that families report income information from an earlier, already completed, tax year.

To align our process with these changes, Wellesley has established the following requirements and due dates for the financial aid renewal process:

- 2017-18 FAFSA - Custodial family; to simplify the FAFSA, use the IRS Data Retrieval Tool to transfer tax information
- 2017-18 CSS Profile - Custodial and Non-Custodial, if applicable
- Submit 2015 personal and business taxes to IDOC - include all pages, schedules, statements and W-2s (Required for student, custodial parent(s), and non-custodial parent(s), if applicable)

Returning students may choose between the following application timelines. Please note, eligibility and funding sources will not be impacted by your choice in timeline; the only difference is the date of notification of eligibility.

Renewal Timeline	Application Due	Electronic Notification
Early Application	January 1	Late February
Standard Application	April 15	After June 1st

*Because financial aid eligibility for 2016-17 and 2017-18 are both based on 2015 tax information, **your family contribution for both years may be similar. However, you should not expect the family contribution to remain the same.** Circumstances that may change a family contribution include (but are not limited to):*

- Change in household size and number in college
- Change in reported assets
- Special circumstances
- Formulaic tables and allowances are updated every year by the Department of Education and the CollegeBoard. *While income reported on both applications is the same, the formula used to determine your eligibility is not.*

Student Financial Services will notify students of missing requirements on an ongoing basis. Students may also monitor their application via MyWellesley 24/7. As always, if we can be of assistance, please don't hesitate to contact our office.

Sincerely,



Scott Wallace-Juedes
Director

